

Revere

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Board Members

Laurie Giardella (Chairperson),
Antonio Cafarelli, Michael Conley,
Steven Parsons, David Petrilli

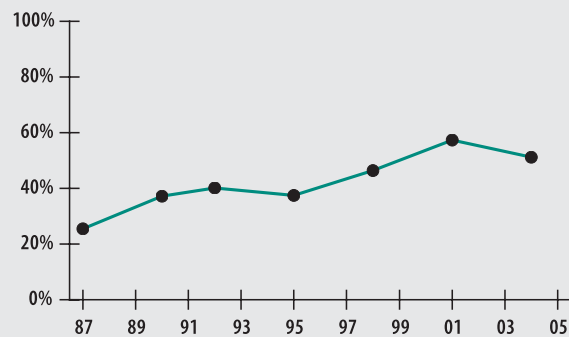
Board Administrator

Carolyn M. Russo

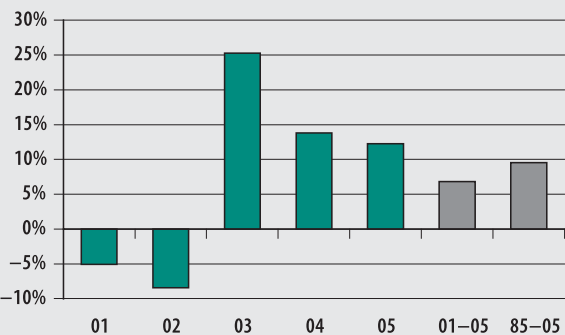
Board Meeting

Varies

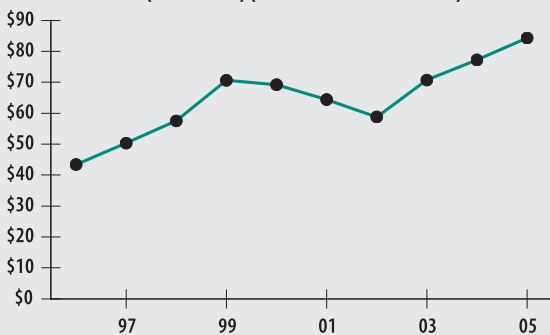
► Funded Ratio (1987-2005)



► Investment Return (2001-2005, 5 Year and 21 Year Averages)



► Asset Growth (1996-2005) (Market Value in Millions)



► Asset Allocation

See page 121 for PRIT asset allocation chart.

► ACTUARIAL

• Funded Ratio	51.2%
• Date of Last Valuation	01/04
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	3.0% Increasing
• Year Fully Funded	2023
• Unfunded Liability	\$69.3 M
• Total Pension Appropriation (Fiscal 2006)	\$8.0 M

	Active	Retired
• Number of Members	412	583
• Total Payroll/Benefit	\$17.8 M	\$10.3 M
• Average Salary/Benefit	\$43,100	\$17,600
• Average Age	48	73
• Average Service	12.4 years	NA

► INVESTMENT

- PRIT

► 2005 Return	12.26%
► 2005 Target	8.30%
► 2005 Market Value	\$84.3 M
► 2001-2005 (Annualized)	6.83%
► 1985-2005 (Annualized)	9.54%